I.   Amendments to the Claims

This listing of claims shall replace all prior versions, and listings, of claims in the application.

Listing of Claims

Claim 1 (Currently Amended): A system for initiating trading of a spread of two or more securities in two or more markets, the system comprising:

(i) a client station configured to display information relating to the spread;

(ii) at least one database configured to store information relating to the spread;

(iii) a spread engine comprising one or more processors configured to:

(a) identify spread parameters pertaining to the securities;

(b) receive market data relating to the two or more securities of the spread; and

(c) determine whether the market data falls within certain spread parameters and, if the market data falls within the certain spread parameters; and

(iv) an order execution server configured to:

(d) initiate a first order in a first market for a first security of the spread in a foreign currency;

(e) initiate a second order in a second market for a second security of the spread, whereby the second order is at a selected ratio as compared to the first order to reduce the risk of adverse price movements in the first security; and

(f) initiate an FX Order to offset foreign exchange exposure resulting from the first order in the first market.

Claim 2 (Original): The system of claim 1, wherein the first order is a limit order and the second order is a market order, and wherein the second order is initiated following confirmation of the first order.

Claim 3 (Original): The system of claim 1, wherein the one or more processors is further configured to convert the market data related to one or more securities in the spread to a certain currency identified in the spread parameters for the spread.

Claim 4 (Currently Amended): The system of claim 1, wherein the one or more processors is configured to initiate the first order through the order execution server only where the market data related to one or more securities in the spread pass certain rule checks.

Claim 5 (Currently Amended): A computer implemented method of initiating trading of a spread of two or more securities in two or more markets, the method comprising, in a spread engine,:

(i) identifying spread parameters pertaining to a relationship between the securities;

(ii) receiving market data relating to the two or more securities;

(iii) determining whether the market data falls within certain spread parameters;

and, through an order execution server,

(i) initiating in a first market a first order for a first security of the spread in a foreign currency, when the market data falls within the certain spread parameters;

(ii) initiating in a second market a second order for a second security of the spread, when the market data falls within the certain spread parameters, whereby the second order and first order are at a selected ratio to reduce the risk of adverse price movements in the first security; and

(iii) initiating an FX Order to offset foreign exchange exposure resulting from the first order in the first market; and

displaying information relating to the spread on a client station.

Claim 6 (Original): The method of claim 5, wherein the first order is a limit order and the second order is a market order, and wherein the initiating the second order step is performed following confirmation of the first order.

Claims 7 (Original): The method of claim 5, further comprising converting the market data related to one or more securities in a spread to a certain currency identified in the spread parameters for the spread.

Claims 8 (Original): The method of claim 5, further comprising initiating the first order only where the market data related to one or more securities in the spread pass certain rule checks.

Claim 9 (Currently Amended): A system for initiating trading, the system comprising:

(i) a client station;

(ii) at least one database;

(iii) a spread engine comprising one or more processors configured to:

(a) receive ~~means for receiving~~ spread parameters pertaining to a relationship between two or more securities in a spread in one or more markets;

(b) process ~~means for processing~~ market data relating to the two or more securities; and

(c) determine ~~means for determining~~ whether the market data falls within the spread parameters; and

(iv) an order execution server configured to:

(e) initiate ~~means for initiating~~ a first order in a first market for a first security of the spread in a foreign currency, when the market data falls within one or more of the spread parameters;

(f) initiate ~~means for initiating~~ a second order in a second market for a second security of the spread, when the market data falls within one or more of the spread parameters, whereby the second order and the first order are at a selected ratio to reduce the risk of adverse price movements in the first security; and

(g) initiate ~~means for initiating~~ an FX Order to offset foreign exchange exposure resulting from the first order in the first market.

Claims 10 (Original): The system of claim 9, wherein the first order is a limit order and the second order is a market order, and wherein the second order is initiated following confirmation of the first order.

Claims 11 (Currently Amended): The system of claim 9, <u>wherein the one or more processors are configured to convert</u> ~~further comprising a means for converting~~ the market data related to one or more securities in a spread to a certain currency identified in the spread parameters for the spread.

Claims 12 (Original): The system of claim 9, <u>wherein the one or more processors are configured to apply</u> ~~further comprising a means for applying~~ certain rule checks to determine whether to initiate the first order.

Claim 13 (Currently Amended): A client-server system for initiating trading involving two or more securities, the system comprising:

a client station, wherein <u>a</u> ~~a user interface to allow~~ a trader <u>inputs</u> ~~to input~~ spread parameters pertaining to a relationship between two or more securities in two or more markets and transmit the spread parameters;

a spread engine in communication with the <u>client station</u> ~~user interface~~, the spread engine configured to receive the spread parameters from the client station, receive market data relating to the two or more securities, and determine whether the market data falls within the spread parameters; and

a server in communication with the spread engine, the server configured to initiate two or more orders when the market data for the two or more securities falls within the spread parameters, wherein at least one of the two or more orders is in a first market for a security in a foreign currency, and wherein the server is configured to initiate an FX Order to offset foreign exchange exposure resulting from initiation of the order for the security in the foreign currency.

Claims 14 (Original): The system of claim 13, wherein at least one of the two or more orders is a limit order and at least one of the two or more orders is a market order, and wherein the server initiates the one or more limit orders and then following confirmation of the one or more limit orders, initiates the one or more market orders.

Claims 15 (Original): The system of claim 13, wherein the spread engine is configured to convert the market data related to one or more securities in a spread to a certain currency identified in the spread parameters for the spread.

Claims 16 (Original): The system of claim 13, wherein the spread engine is configured to initiate the first order only where the market data related to one or more securities in the spread pass certain rule checks.

Claim 17 (Currently Amended): A system for initiating a trade spread of two or more securities in two or more markets, the system comprising:

(i) a client station;

(ii) a spread engine comprising one or more processors coded with one or more rule checks for determining whether to initiate a first order, the processors configured to:

identify spread parameters pertaining to the securities;

receive market data relating to the two or more securities of the spread;

determine whether the market data falls within certain spread parameters;

evaluate whether the rule checks are satisfied; and

~~if the market data falls within the certain spread parameters and the rule checks are satisfied:~~

(iii) an order execution server configured to:

initiate a first order in a first market for a first security of the spread in a foreign currency;

initiate a second order in a second market for a second security of the spread, whereby the second order is at a selected ratio as compared to the first order to reduce the risk of adverse price movements in the first security; and

initiate an FX order to offset foreign exchange exposure resulting from the first order in the first market.

Claim 18 (Previously Presented): The system of claim 17, wherein the one or more rule checks includes one or more of the following equations:

bid/offer size; round lot; last/bid tick direction; markets(s) open; depth of market; and position limits.